



## MILWAUKEE NUMISMATIC NEWS

**August 2023** – The August MNS meeting will be held Thursday, August 17, at 6 PM in the Mayfair Mall Community Room. Members are welcome to bring show and tell items. The program will be extended show and tell.

**President:** Justin Perrault  
**Secretary:** James Kubley  
**Sgt. at Arms:** Dave Herrewig  
**Trustee '23-'25:** Dave Hunsicker  
**Librarian:** Justin Perrault

**Vice President:** Jim Heinrich  
**Treasurer:** Chris Kantak  
**Trustee '22-'24:** Jordan Heller  
**Trustee '21-'23:** Gary Bieringer  
**Newsletter editor:** Leon Saryan

**Mailing address:** c/o PO Box 26886, Wauwatosa, WI 53226-0886

**Newsletter material:** c/o PO Box 210313, Milw., WI 53221-8006 [LASaryanphd@gmail.com](mailto:LASaryanphd@gmail.com)

**Web Site Address:** [www.milwaukeeenumismaticsociety.com](http://www.milwaukeeenumismaticsociety.com)

*The Milwaukee Numismatic Society, founded in 1934, is the oldest and largest organization in Milwaukee devoted to the study of money. Meetings are now held from 6 to 8 PM in the Mayfair Mall community room on the third Thursday of each month.*

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**August Coin of the Month:** For August, we offer a 2009 Silver 1 oz. Eagle, certified First Strike MS69 by PCGS. Starting price for this virtually flawless gem set is only \$45.

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## **August 2023 MNS President's Message**

After speaking with a few of our members at the last meeting, it sounds like Milwaukee will have a strong contingent represented at the ANA in Pittsburgh. I look forward to hearing from everyone about their show experience, and hopefully we will have some new items to bring in for show and tell at the August or September meetings.

Another reminder not to forget about the trial of a new meeting location for the October 19 meeting, which will also be auction night. The meeting will start at 7:00 PM and we will see how it goes in hopes of using that space beginning January 2024 and going forward.

### **New Meeting Location for October 19, 2023:**

**Cleveland Pub & Grill  
14000 W. Cleveland Ave.  
New Berlin, WI 53151**

As mentioned during our discussion concerning the new venue, you can feel free to come an hour or so early, and we will have use of the room for anyone that wants to eat dinner (\$5 hamburgers and drink specials) and socialize prior to start of the meeting.

Noted on the calendar and discussed at our last meeting was the October 13<sup>th</sup> dedication of the Chet Krause Memorial Park in Iola. I plan to drive my personal vehicle there, and have room for at least one additional passenger (or two if you don't mind a tight squeeze in the back seat). More details will be forthcoming prior to this date, but please let me know if you are interested in attending. If a larger group wants to go, I would ask for another club member to volunteer as a carpool driver and we will reimburse you for mileage.

Happy Collecting,  
Justin J. Perrault  
[masters1122@yahoo.com](mailto:masters1122@yahoo.com)  
262.613.9996

*The MNS is sad to announce the death of member Kevin Hart, who passed away on January 2 from cancer. May he rest in peace.*

*Thank you to Dave Hunsicker who loaned the article by Walt Messenger on small-town banks, which is reprinted from the book Hometown Memories, published in 1999 in Berne, Indiana, by House of White Birches. It appears on the last four pages of this issue.*

*We would also like to thank Numismatic News and Active Interest Media (Krause Publications) which kindly has permitted us to share recent articles by Clifford Mishler and Sophia Mattimiro. Thank you to all our contributors.*



# MN\$ 2023

## Schedule

Monthly meetings for the calendar year will proceed as scheduled. Due to changes at Mayfair Mall, our meetings will run from 6:00-8:00 PM on the 3<sup>rd</sup> Thursday of each month in the Community Meeting Room in the lower level of Mayfair Mall. Visitors interested in numismatics are welcome.

## Monthly meeting programs

Jan 19: General Business/Show & Tell  
Feb 16: CANCELLED-SNOW  
March 16: Tom C: Play Money Presentation  
April 20: Show & Tell-Non Numismatic  
May 18: Spring Auction  
June 15: Andy Kimmel Presentation  
July 20: General Business/Show & Tell  
Aug 17: General Business/Show & Tell  
Sept 21: Numismatic Trivia Game  
Oct 19: Autumn Auction –

## MEETING TO BE HELD AT CLEVELAND PUB & GRILL (7 PM)

Nov 16: Raffle Prize Drawing  
Dec 21: Christmas Party/Bingo/Elections

## Annual Dues

Dues for 2024 are \$10. Please pay Treasurer Chris K. at the next meeting, or they can be mailed to **MNS, PO Box 26886, Wauwatosa, WI 53226-0886**. Thanks to those who have paid. Those who have not paid will be removed from the club's mailing list.

## Random Information

MNS is a volunteer organization. We always need new and interesting programs, activities, and helpers to work at events. MNS will also reimburse refreshment expenses up to \$60. To volunteer, please contact Pres. Justin Perrault at 262.613.9996 or VP Jim Heinrich at 262.796.1814. Thanks to everyone who has stepped up by volunteering their time and talent to make the club a success.

## 2023 Numismatic Events

Aug 13: Beaver Dam Coin Show  
American Legion  
300 Beichl Ave., 9-3 PM

Sept 24: Rockford Coin Club Show  
I.B.E.W. Local 364 Hall  
6820 Mill Road  
Rockford, IL 9-3 PM  
Oct 1: Nicolet Coin Club Show  
Stadium View Bar & Grill  
Green Bay, 9-3 PM  
Oct 13: Chet Krause Memorial Park  
Dedication – Iola, WI  
Oct 29: Elgin, IL Coin Show  
Holiday Inn  
495 Airport Rd, 9-3 PM  
Nov 12: MNS Coin Show, 9-4 PM  
Sheraton Hotel Brookfield

## Refreshment Schedule

Jan 19: Justin P.  
Feb 16: CANCELLED  
March 16: Jordan H.  
April 20: Dave Hunsicker  
May 18: Don K.  
June 15: John B.  
July 20: Chris & Ray  
Aug 17: Justin P.  
Sept 21: John B.  
Oct 19: NONE-NEW MTG LOCATION  
Nov 16: OPEN  
Dec 21: Christmas Party



My wife and I traveled to Italy in July for my niece's wedding. Here is a 60 mm bronze medal from 2017 that I obtained in Venice during our visit. The medal commemorates the tricentennial of the establishment of the Armenian Mekhitarist order in Venice. The reverse shows the island of San Lazzaro in the Venetian lagoon where my niece's wedding took place.



**Milwaukee Numismatic Society**  
**Minutes**  
**July 20, 2023**

MNS President Justin Perrault called the 1039<sup>th</sup> meeting to order at 6:06 p.m. There were 24 members present. Door prizes were won by John B., Adele V., Robert M., Don K., Tom P., and Mike K.

The Coin of the Month, a 2007 all silver quarters proof set with five different state quarters was won by Leon S.

**Minutes:** Minutes for June 2023, were approved, though Pres. Justin noted one correction: The upcoming meeting at the Cleveland Pub & Grill will be in October 19, not September.

**Treasurer's Report:** The reading of the treasurer's report was postponed for a month.

**VP:** The Vice President's report noted that there are openings for bringing refreshments, and for providing programs. Upcoming coin shows were discussed, as was the October meeting planned for the Cleveland Pub & Grill in New Berlin.

**Newsletter:** Leon S. asked that for the October auction that members submitting items limit themselves to five items each.

**Old Business:** Justin reported that the dedication of Chet Krause Memorial Park in Iola, Wisconsin is set for Friday, October 13. MNS has contributed \$500 to the park. Justin is attending and could take up to four passengers in his car. He requests that another driver also volunteer to make the trip.

**New Business:** Tom C. advised ANA members to renew before the rate increase; he did so and was able to obtain a copy of the Official Red Book as a premium for his early renewal.

**Show & Tell:** Dave H.—Soviet Victory Coin; Bruce B.—Irish Hibernia Halfpenny; John B.—Japanese Saipan WWII rubbings, cleaned coins, VAM's; Jordan H.—German 2 Euro Bundesländer (State) Coins; Tom S.—free coin tubes; Dave H.—2023 Morgan & Peace Dollars, Quarters on nickel, RS Yeoman signed Red Book; Leon S.—Mt. Ararat Armenian School Medal; Tom C.—encased coins and medals. He got the biggest laugh with a clear plastic toilet seat that contained a total of 274 coins--all 1974D cents.

The meeting was adjourned at 7:28 pm by President Justin Perrault.

Respectfully submitted, Dave Herrewig



# Small-Town Bank

By Walt Messenger

It was 1917. I had been knocked out of college by polio. When I was able to get around on crutches, I heard that the local National Bank needed another employee. After a couple of interviews, I got the job. There were already three people working there; I was No. 4. The cashier ran things, and there was an assistant who held the job because of his reputation as a sound businessman. Then there was George, who really did most of the actual work. The bank president ran another business and only dropped in to check up on things.

Salaries in those days ranged from the \$2,000 per year the cashier received to the \$30 per month I started with. The assistant cashier and George each got \$75 per month. Before I left to return to college, my pay went up to \$45 per month.

As last man on the job, I was also janitor. That meant tending the coal-fired furnace, sweeping the walks and the bank floor, washing windows and scrubbing the white tile floor. The latter was a problem, for just as sure as I got it all spick-and-span, a farmer would come in to bank a large milk check; said farmer chewed tobacco and he spit whenever needed, no matter.

*Salaries in those days ranged from the \$2,000 per year the cashier received to the \$30 per month I started with.*

George called his attention to the nice clean tile one day. "Oh, I'm sorry," he replied—and a minute or two later added to the mess.

The greater part of our work was done by hand. While we had an adding machine, we used it mostly to total long columns. We also had a Burrough's bookkeeping machine for posting the customer ledger sheets and statement sheets. One typewriter was available for writing letters.

Banks had their problem customers in those days, but as we knew all of them personally, we were able to deal with them. There was an auto dealer who would go to Buffalo and get new cars, give them a check, then wait for us to call him when the check came in. In that way, he saved a few days' interest. The cashier did not like it, but tolerated it. One time, when the cashier was away and the big check came in, George had me protest it. We lost the man's account for about three months; then he was back, and more careful.





Bank examiners always frowned on overdrafts in those days and we tried to keep them to a minimum. I wrote the overdrawing customer a letter, requesting him to make a deposit to cover. Once I got exceptionally quick action. The man was 56 cents overdrawn, but in typing the letter, I got the period on the wrong side of the 56. He rushed in from his country home, shouting that someone had raised a check on him. I got called on that one, but when the man admitted that he knew he was overdrawn for a few cents, the cashier remarked that maybe I had a good idea for getting fast action.

Then there was the case of a woman who took over her husband's business when he was sick. In less than a week, she had his account overdrawn for a substantial amount.

I wrote the usual letter. Wow! She came in raving about how she knew banks had to make money, but did they have to pick on a woman with a sick husband?

I made out a new statement and the cashier called on the lady that evening. The story was that when she received our regular monthly statement, she saw that our balance was larger than the one in her checkbook, so she crossed out the checkbook balance and took ours, disregarding the fact that numerous checks had been sent out that were not back to the bank yet.

Not all troubles were from customers. One morning the vault would not open. We first thought that the time clock had been overwound. A local doctor applied his stethoscope to the door but could not hear a clock ticking. Meanwhile, a hasty run was made to another bank where \$12,000 was borrowed so we could do business, and we used scrap paper for bookkeeping.

A hasty call was put in to the lock makers. The first question they asked was, "What do you oil the bolts with?" When we mentioned a well-advertised oil, they informed us that the oil we



were using had a tendency to get gummy and that was probably our trouble. They suggested setting the combination for unlocking, then taking a heavy timber and pounding on the door. It worked. Then we cleaned the bolts and used a lubricant they recommended.

A few other incidents stick to my memory. Two men were partners in a lumbering business, one well along in years, thrifty and dependable, and the other much younger who liked to be a big shot. He rented a big house, dressed in the latest style and was a free spender. He maintained three bank accounts in three towns. Whenever his account was low in our bank, he deposited a check on one of the other banks. We suspected he was kiting checks, so we sent one directly to the bank he

had used and it came back "no funds." That stopped that practice.

A woman who apparently had little experience with money presented a \$50 check one day. Asked how she would like it, she said, "Oh, give me two 25s."

The assistant cashier replied, "We're fresh out of 25s. How about two 20s and a 10?"

That was all right with her.

Then there was the professional man who was paying for a house. He decided to hurry things up a bit and came in and told us to buy some Studebaker stock—it was \$17 that day. We did and he took the certificate. Every day after that he came in to find out the price of that stock, and because it was just a bit lower than his cost, he became worried. Finally, when it hit

\$17, he said, "Sell it. I'm tired of losing sleep."

The teller bought it, held it fewer than 30 days, and sold it at a profit.

The president of the bank came in one day and ordered 100 shares of a certain oil stock. The next time he came in, the cashier told him he had the bill—\$4,000.

He jumped. "I thought that stock was \$4 a share!" He grabbed the *Wall Street Journal*. It had gone up in three days to \$80 a share. "Sell," he said, and the result was a nice profit—on a mistake.

One day when I was posting the





statements, for some reason I could never figure out, I questioned the signature on a check issued by the brother of the assistant cashier, a lumberman. It was a good-size check, so I took it to the cashier. He compared it to the man's signature cards and said it looked all right. We showed it to the man's brother; he, too, said it looked like Ted's signature, but he would soon find out, and he reached for the telephone.

When he hung up, he chuckled. Ted said he had done a lot of heavy work that day and his hand was so shaky he couldn't write. He had had the man make out the check and he had him copy his signature from another check, but anyway the check was to be paid.

On Saturday morning, we made up a payroll for an acid factory in a small neighboring community. I took the package to the O & W Express office at noon, got the receipt and put it in my pocket. Usually I took it to the bank Monday morning.

On this day, I followed the usual procedure. Also, on this particular Saturday, Dad wanted to visit a small place nearby, and as I was the family driver, we left early. Meanwhile, there were frantic calls from the factory and attempts to find me. All came out all right when the factory manager found the expressman, a substitute, who had concluded that a Monday delivery would be all right and had put the package in the office safe.

And that reminds me of another incident. I had not been on the job too long when one morning, while sweeping the floor, I found a \$5 bill. I shoved it in my pocket, and when the cashier came in, I took it to him and remarked, "Someone was getting careless with money." It was 20 years later when it came to me that the five-spot had been planted to see what I would do about it.

In those days, national banks issued their own bank notes, 10s and 20s, as I recall. The government sent them to us in sheets of four.

My job was to stamp the president's and cashier's names on them and cut them apart. We would get a new lot when the old ones were returned to Washington in worn-out condition.

Those were the days of World War I. We sold Liberty Loan Bonds and War Savings Stamps. That increased our workload without adding anything to the profits. Our rules required us to balance the books before we went home at night. When they failed to balance, George would ask me if I had done any subtracting that day, a weak point in my mathematics. I would always remember such things and the point was easily cleared up. On

the other hand, it was harder to check the work of the elderly assistant cashier because he could not remember all the items that passed through his hands. In fact, when he was on vacation, we closed up an hour earlier.

During the war, a farmer wanted to close out his account and asked for gold. George finally talked him out of it. We had gold coins that usually went out just before Christmas and were back in by New Year's. For the fun of it, I once cashed an \$8 check of my own in silver dollars, then went out and presented them in the local stores. They were all back within a few days.

Bank examiners did not bother us much. They would frown on any overdrafts—we always seemed to get more just before the examiners arrived. They might question us about a few loans that had run longer than they considered wise, but we knew the borrowers and maintained they were all right.

Years later, I had a visit with the over-90-year-old cashier who was still working and asked him how they made out during the time of bank closings. He admitted that the examiners had him worried, but they survived. He added that, from what he knew, about half the banks that the government closed were in good condition and should not have been forced to close. ♦

*It was 20 years later when it came to me that the five-spot had been planted to see what I would do about it.*